

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 — Name and Address of Company

CULT Food Science Corp. (the “Company”)
82 Richmond St.
Toronto, Ontario M5C 1P1

ITEM 2 — Date of Material Change

August 24, 2023

ITEM 3 — News Release

A news release with respect to the material change was disseminated on August 18, 2023 through the facilities of Stockwatch News.

ITEM 4 — Summary of Material Change

The Issuer announced that pursuant to receipt of shareholder approval at a special meeting of shareholders held on August 11, 2023, the Company will be consolidating its issued and outstanding common shares (the “Share(s)”) on the basis of one (1) post-Consolidation Share for each four (4) pre-Consolidation Shares (the “Consolidation”) effective August 24, 2023 (the “Record Date”).

ITEM 5 — Full Description of Material Change

On August 18, 2023, the Issuer announced that pursuant to receipt of shareholder approval at a special meeting of shareholders held on August 11, 2023, the Company will be consolidating its issued and outstanding common shares (the “Share(s)”) on the basis of one (1) post-Consolidation Share for each four (4) pre-Consolidation Shares (the “Consolidation”) effective August 24, 2023 (the “Record Date”). The Company’s name and trading symbol will remain the unchanged. The Consolidation is expected to result in the number of issued and outstanding Shares being reduced from 202,332,545 pre-Consolidated Shares to 50,583,170 post-Consolidation Shares. The Common Shares are expected to begin trading on a post-Share Consolidation basis on the Canadian Securities Exchange when markets open on August 23, 2023.

New ISIN: CA2302663067

New CUSIP: 230266306

No fractional Shares will be issued as a result of the Consolidation. Any fractions of a Share less than one half will be rounded down to the nearest whole number of Shares. Any fractions of at least one half will be rounded up to the nearest whole Share. No cash consideration will be paid in respect of fraction shares. Shareholders of record as at the Record Date will receive a letter of transmittal providing instructions for the exchange of existing share certificate(s) evidencing pre-Consolidation Shares for new share certificate(s) representing the number of post-Consolidation Shares to which they are entitled, as soon as practicable following Record Date.

ITEM 6 — Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

ITEM 7 — Omitted Information

Not applicable.

ITEM 8 — Executive Officer

Lejyy Gafour, CEO, Tel: 833-439-2858

ITEM 9 — Date of Report

September 7, 2023